

MINUTES
California Health Facilities Financing Authority
(“CHFFA” or the “Authority”)
915 Capitol Mall, Room 587
Sacramento, California 95814

Alternate Location for CHFFA Teleconference Participation
Qiu Accountancy Corporation
3580 Wilshire Boulevard, Suite 1126
Los Angeles, California 90010

January 30, 2014 – 2:00 P.M.

Deputy Treasurer Michael Paparian, serving as Chairman, called the meeting to order at 2:06 P.M.

Roll Call

Members Present: Michael Paparian for Bill Lockyer, State Treasurer
Ruth Holton-Hodson for John Chiang, State Controller
Eraina Ortega for Michael Cohen, Director of Finance
Samuel Qiu (via teleconference)
Jay Hansen
Judith N. Frank

Members Absent: Jack Buckhorn
Ann Madden Rice
Oscar Sablan, M.D.

Chairman Paparian declared a quorum present.

Approval of the Minutes from the October 7, 2013 and the October 31, 2013 Meetings

Ms. Frank moved approval of the October 7, 2013 and the October 31, 2013 meeting minutes and Ms. Ortega seconded the motion. The motion was adopted with a 6-aye roll call vote.

Executive Director’s Report

CHFFA Fund Balances and Comprehensive Debt List Summaries

Barbara Liebert, Executive Director, submitted two months of fund balances for the record, as of November 30, 2013 and December 31, 2013, which included the California Health Access Model Program (“CHAMP”) fund balance and the Comprehensive Debt Limit Summary of CHFFA’s top 13 borrowers.

Tax-Exempt Bond Delegation of Powers Monthly Update

√ **Rady Children’s Hospital – San Diego (“the “Hospital”), Series 2011** – A supplement was added to the Tax Certificate and Agreement to allow the Hospital to allocate a portion of bond proceeds to capitalized interest for the project that was financed by the bonds. CHFFA’s in-house counsel confirmed the action fell within the Authority’s Delegation Resolution and bond counsel concluded the supplement did not materially impact the original bond opinion regarding the tax-exempt nature of the bonds. The Executive Director acknowledged the Supplement to the Tax Certificate and Agreement on January 6, 2014.

√ **Summary of Delegation Actions taken from 01/01/13 to 12/31/13:** A summary of the five delegated actions taken over the calendar year 2013 was provided to Authority members.

